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NOTICE PURSUANT TO ARTICLE 41 PARAGRAPH 6 OF THE REGULATION ADOPTED BY CONSOB WITH ITS RESOLUTION NO. 11971 OF 14 MAY 1999 AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE “ISSUERS’ REGULATION”).

**FINAL RESULTS OF THE VOLUNTARY PARTIAL PUBLIC TENDER OFFER BY
ITALMOBILIARE SPA ON UP TO NO. 4,000,000 ITALMOBILIARE SPA ORDINARY SHARES**

Milan, 14 June 2017 – With reference to the voluntary partial public tender offer promoted by Italmobiliare S.p.A. (“**Italmobiliare**” or the “**Offeror**” or the “**Issuer**”) pursuant to articles 102 and followings of the Italian legislative decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**TUF**”) on up to a maximum of no. 4,000,000 Italmobiliare’s no par value ordinary shares (the “**Offer**”), the Offeror hereby notifies the following.

Unless otherwise defined herein, the terms that are capitalized in this press release have the same meaning assigned to them in the offer document approved by Consob with resolution no. 20005 on May 17, 2017 and published on the same day (the “**Offer Document**”).

The Offer has been promoted on 19 April 2017 on up to a maximum of no. 4,000,000 Issuer’s ordinary shares (as a result of the stock split approved by the extraordinary shareholders’ meeting of the Company held on April 19, 2017) listed on the Mercato Telematico Azionario, ISIN code IT0005253205, representing 8.397% of Issuer’s share capital. The Acceptance Period has ended on June 9, 2017.

Final results of the Offer and Allotment Coefficient

According to the final results provided by Banca IMI S.p.A., as Intermediary in Charge of Coordinating the Collection of Participations for the Offer, during the Acceptance Period have been tendered to the Offer no. 6,385,805 Shares, equal to about 159.645% of the Shares constituting the object of the Offer and to about 13.41% of Issuer’s share capital.

During the Acceptance Period the Offeror did not purchase, directly or indirectly, Italmobiliare’s ordinary shares outside of the Offer.

Having regard to the final results of the Offer and in compliance with the press release of the Offeror dated 9 June 2017, the Allotment Coefficient is equal to 62.639%.

As a result of the application of the Allotment Coefficient and the relevant rounding, at the Payment Date the Offeror will purchase no. 3,999,832 Shares equal to about 62.636% of the Shares tendered to the Offer during the Acceptance Period and to about 8.397% of Issuer’s share capital, for a total consideration of Euro 99,995,800.

Taking into account the no. 3,999,832 Shares which the Offer will purchase following the Offer and the no. 1,696,038 ordinary shares of Italmobiliare, representing 3.561% of Italmobiliare’s share capital, already owned by the Offeror before the starting of the Acceptance Period, the Offeror will hold overall no. 5,695,870 Shares, representing about 11.96% of Issuer’s share capital, i.e. a number of share less than a fifth of the share capital.

Fulfilment of the Conditions of the Offer and effectiveness of the Offer

In accordance with the Offer Document it is recalled that the Offer is not conditional upon a minimum number of Shares being tendered.

It shall be outlined that on 9 June 2017 the Offeror announced that the Conditions of the Offer pursuant to Paragraph A.1 of the Offer Document have been satisfied.

Accordingly, the Offer shall be considered effective.

Payment of the Purchase Price

The Purchase Price due to the owners of the Shares tendered to the Offer during the Acceptance Period, equal to Euro 25.00 per Share (*ex 2016 dividend*), will be paid to the shareholders accepting the Offer on 16 June 2017, meaning the fifth trading day subsequent to the closing of the Acceptance Period, upon transfer of the ownership of these Shares to the Offeror.

Having regard to the final results of the Offer and as a result of the application of the Allotment Coefficient and the relevant rounding, the overall disbursement to be paid at the Payment Date by the Offeror to the shareholders accepting the Offer during the Acceptance Period is equal to Euro 99,995,800.

The payment will be made by the Offeror in cash, through the Account opened by the Offeror itself with Banca Intesa San Paolo S.p.A. and by the latter transferred to the Depositary Intermediaries at the request of the Intermediary in Charge of Coordinating the Collection of Participations for the Offer, in order to deposit the amount due on the bank accounts of the shareholders accepting the Offer, in compliance with the instructions given by the same shareholders accepting the Offer (or by their authorised representatives) in the relevant Acceptance Form.

The Offeror's obligation to pay the Purchase Price of the Shares tendered to the Offer will be considered fulfilled when the relevant amounts are credited in favour of the Depositary Intermediaries. It is understood that the risk that such Depositary Intermediaries will not transfer, or will transfer with delay, the relevant amounts in favor of the shareholders accepting the Offer shall be borne exclusively by the latter.

The Purchase Price is intended net of stamp duties, if due, fees, commissions and expenses which shall be borne exclusively by the Offeror. The substitute tax on capital gains pursuant to Legislative Decree no. 461/1997, if due, shall be borne by the shareholders accepting the Offer.

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| ITALMOBILIARE ON THE INTERNET: www.italmobiliare.it |
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Italmobiliare

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